

SENATE BILL 3676
By Bowers

AN ACT to amend Tennessee Code Annotated, Title 62, Chapter 37, relative to home improvement contractors.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-37-108, is amended in subsection (h) by deleting the words and figures "ten thousand dollars (\$10,000)" and by substituting instead the words and figures "twenty-five thousand dollars (\$25,000)".

SECTION 2. Tennessee Code Annotated, Section 62-37-112(16), is amended by deleting the word "or" at the end of subdivision (A), by adding the following language as newly designated subdivision (B), and by redesignating the existing subdivision (B) accordingly:

(B) Accepting anything of value for the referral of a borrower to the lender; or

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.